

5293-A



INDUSTRIAL SPECIALTIES GROUP
DRESSER INDUSTRIES, INC.
THREE GATEWAY CENTER
PITTSBURGH, PENNSYLVANIA 15222

No. 9-132A-10

Date MAY 17 1979

Fee \$50.00

ICC Washington, D. C.

ROBERT J. CAMERON
General Counsel
(412) 562-6636

10376
RECORDATION NO. Filed 1425

MAY 17 1979 - 9 30 AM May 14, 1979

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
12th & Constitution, Rm. 2227
Washington, D.C.

*This should have been
filed under rec no 5293*

Attn: Miss Mildred Lee

Dear Miss Lee:

I was informed last month that filings of railroad car leases with the Interstate Commerce Commission were to be made by filing two executed counterparts with you. Enclosed are such counterparts, being filed pursuant to Section 20c of the Interstate Commerce Act.

Particular information is as follows:

Parties

Lessor: Dresser Leasing Corporation
Three Gateway Center, 3W
Pittsburgh, PA 15222

Lessee: Canadian Pacific Limited
Windsor Station
Montreal 101, Quebec

Description of Railroad Cars

72 - 89' 4" Flat Cars with Whitehead
& Kales Co. Auto Racks.

Serial Numbers

CPAA 541524, CPAA 541526 to 541582,
inclusive, and CPAA 541584 to 541597, inclusive.

RECEIVED
I.C.C.
MAY 17 9 27 AM '79

Miss Mildred Lee
May 14, 1979

Page 2

Also enclosed is the check of Dresser Leasing Corporation in the amount of \$50.00 payable to the Interstate Commerce Commission as a filing fee.

Certainly, if you have any questions, please let me know.

Yours truly,

Robert J. Cameron

R.J.Cameron:b

Enclosures (3)

cc: R. W. McKeever,
Dresser Leasing Corporation

Interstate Commerce Commission
Washington, D.C. 20423

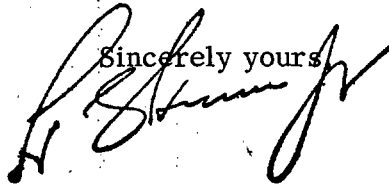
5/22/79

OFFICE OF THE SECRETARY

Robert J. Cameron
General Counsel
Industrial Specialties Group
Dresser Industries, Inc.
Three Gateway Center
Pittsburgh, PA. 15222
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/17/79 at 9:30am, and assigned recordation number(s). 10376

Sincerely yours



H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)

EXTENSION OF LEASE

MAY 17 1979-9 30 AM

INTERSTATE COMMERCE COMMISSION

WHEREAS DRESSER LEASING CORPORATION, a Pennsylvania corporation, under its previous name of National Equipment Leasing Corporation, (hereinafter called "Lessor"), executed a lease of 74 flat cars as of May 1, 1969 (hereinafter called the "Lease") in favour of CANADIAN PACIFIC LIMITED, a Canadian corporation, under its previous name of Canadian Pacific Railway Company (hereinafter called "Lessee"), for a term which commenced on May 1, 1969 and terminates on April 30, 1979;

WHEREAS Lessor and Lessee desire to extend the term of the Lease for a further term of ten years for the rental and upon the conditions hereinafter set out;

NOW, THEREFORE, the parties hereto have agreed:

Extension and Amendment of Lease: The Lease is hereby extended upon and subject to the terms and conditions therein stipulated, except for the following amendments, which extension and amendments shall become effective from and after May 1, 1979:

A. Wherever appearing in the Lease, the name "National Equipment Leasing Corporation" is replaced by the name "Dresser Leasing Corporation".

B. Wherever appearing in the Lease, the name "Canadian Pacific Railway Company" is replaced by the name "Canadian Pacific Limited".

C. In section 1 of the Lease the termination date of "April 30, 1979" is replaced by "April 30, 1989".

D. The following is added to the end of section 7 of the Lease: "The Lessee shall pay to the Lessor the rental payable under Schedule A hereto net of any amounts required to be withheld pursuant to Canadian income tax laws. The Lessee shall promptly remit to the appropriate authorities any amounts so withheld on behalf of the Lessor and shall promptly pay to the Lessor the balance of such rentals and shall furnish the Lessor with appropriate evidence of such remittances and adequate data to support the computations thereof satisfactory to Lessor's auditors".

E. In the second paragraph of section 14 of the Lease the words "...and under the agreement of assignment and consent attached hereto..." are deleted, and the words "property of the Lease" are replaced by the words "property of the Lessee".

F. In section 20 of the Lease the address of the Lessor is replaced by:

3 Gateway Center,
3 West,
Pittsburgh, Pennsylvania. 15222
U.S.A.

G. The Lease and this Extension shall be construed in accordance with and governed by the laws of the Province of Quebec, Canada. Such laws shall not, however, be applied so as to reduce or increase the express rights and/or obligations of the parties, or either of them, under the Lease and this Extension.

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H. Every reference in the Lease to "this Lease" or "this agreement" shall be deemed to include a reference to this Extension.

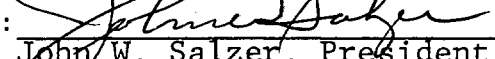
I. The number of flat cars hereby leased is 72 as more fully appears in Schedule A attached hereto.

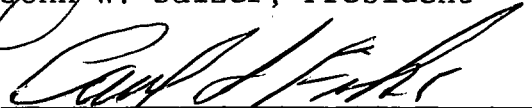
J. Schedules A and B of the Lease are replaced respectively by the attached Schedules A and B.

IN WITNESS WHEREOF, Lessor and Lessee have duly executed this Extension of Lease as of May 1, 1979.

Attest:

DRESSER LEASING CORPORATION, Lessor

By: 
John W. Salzer, President

By: 
Paul L. Frihse, Assistant Secretary


Pittsburgh, Pennsylvania


Date: May 10, 1979

(Corporate Seal)

Attest:

CANADIAN PACIFIC LIMITED, Lessee

By: 
C.R. Pike, Vice-President,
Operation and Maintenance

By: 
D.J. Deegan, Assistant Secretary


Montreal, Quebec

Date: May 8th, 1979

(Corporate Seal)

SCHEDULE A

Attached to and constituting a part of the
Extension of Lease of Railroad Cars between Dresser
Leasing Corporation, Lessor, and Canadian Pacific Limited,
Lessee, dated as of May 1, 1979.

<u>Reporting Marks and Number</u>	<u>Description of Cars</u>	<u>Manufacturer</u>	<u>Monthly Rental Per Car</u>
CPAA 541524, CPAA 541526 to 541582, inclusive, and CPAA 541584 to 541597, inclusive. 	72 - 89' 4" Flat Cars with Whitehead & Kales Co. Auto Racks.	ACF Industries Incorporated	\$402.00 (U.S. Funds)

SCHEDULE B

Attached to and constituting a part of the
Extension of Lease of Railroad Cars between Dresser
Leasing Corporation, Lessor, and Canadian Pacific Limited,
Lessee, dated as of May 1, 1979.

STIPULATED LOSS VALUE
(Stated and Payable in U.S. Funds)


<u>If Loss Occurs During Month No.</u>	<u>Stipulated Loss Value Will Be</u>	<u>If Loss Occurs During Month No.</u>	<u>Stipulated Loss Value Will Be</u>	<u>If Loss Occurs During Month No.</u>	<u>Stipulated Loss Value Will Be</u>
1	\$ 30,907	41	\$ 26,344	81	\$ 19,552
2	30,814	42	26,204	82	19,344
3	30,721	43	26,065	83	19,136
4	30,625	44	25,922	84	18,926
5	30,529	45	25,780	85	18,712
6	30,433	46	25,634	86	18,498
7	30,334	47	25,488	87	18,281
8	30,234	48	25,343	88	18,061
9	30,135	49	25,194	89	17,837
10	30,033	50	25,042	90	17,614
11	29,931	51	24,890	91	17,388
12	29,828	52	24,738	92	17,159
13	29,726	53	24,583	93	16,929
14	29,621	54	24,425	94	16,697
15	29,512	55	24,267	95	16,461
16	29,407	56	24,109	96	16,222
17	29,281	57	23,948	97	15,984
18	29,190	58	23,783	98	15,739
19	29,078	59	23,619	99	15,494
20	28,966	60	23,453	100	15,249
21	28,855	61	23,284	101	14,998
22	28,737	62	23,117	102	14,747
23	28,622	63	22,943	103	14,489
24	28,508	64	22,773	104	14,232
25	28,390	65	22,596	105	13,972
26	28,272	66	22,419	106	13,711
27	28,151	67	22,243	107	13,445
28	28,030	68	22,063	108	13,085
29	27,909	69	21,880	109	12,812
30	27,785	70	21,697	110	12,536
31	27,661	71	21,511	111	12,261
32	27,534	72	21,325	112	11,982
33	27,407	73	21,136	113	11,699
34	27,280	74	20,944	114	11,414
35	27,150	75	20,751	115	11,126
36	27,020	76	20,556	116	10,773
37	26,886	77	20,361	117	10,416
38	26,753	78	20,159	118	10,056
39	26,617	79	19,961	119	9,694
40	26,480	80	19,756	120	9,300

C A N A D A
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

I, ANDRE GROULX, a Notary Public in and for the District of Montreal in the Province of Quebec, do hereby certify that on May 8th, 1979, before me in said jurisdiction personally appeared C.R. PIKE and D.J. DEEGAN, to me personally known to be the identical persons who subscribed the name of CANADIAN PACIFIC LIMITED to the foregoing Extension of Lease as its Vice-President, Operation and Maintenance, and Assistant Secretary, respectively; and being duly sworn they did depose and say that they reside in Beaconsfield, Quebec and Pointe Claire, Quebec, respectively; that they are the Vice-President, Operation and Maintenance and Assistant Secretary, respectively, of the corporation described in and on whose behalf the above instruments were executed by them, that they know the seal of said corporation; that the seal affixed to said instruments is such corporation seal; that it was so affixed to each of said instruments by order of the Board of Directors of said corporation and that they executed the same by order of the Board of Directors of said corporation and as their free and voluntary act and deed in their respective capacities therein set forth for the uses and purposes therein set forth; and they declared that the statements contained in each of said instruments are true.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal as of the day and year first above written.

My place of residence is: 43 Marcel Meloche, Kirkland, Quebec.



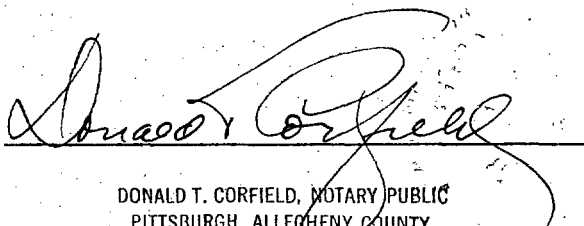
Andre Groulx
Notary Public in and for
the District of Montreal
in the Province of Quebec

(NOTARIAL SEAL)

State of Pennsylvania)
County of Allegheny) SS

On this the 14th day of May, 1979, before me, DONALD T. CORFIELD, the undersigned officer, personally appeared John W. Salzer, who acknowledged himself to be the President of Dresser Leasing Corporation, a corporation, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

In Witness Whereof, I hereunto set my hand and official seal.



DONALD T. CORFIELD, NOTARY PUBLIC
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES MAY 29, 1979
Member, Pennsylvania Association of Notaries